

Abstract of Doctoral Thesis

Corporate Venture Promotion Organizations and Promoters

—A Study from the Perspective of Emergent Strategy- and Induced Strategy-focused Models—

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Corporations need to promote new business development for their own growth and continued existence. New business development must be conducted with a greater sense of speed than ever if it is to succeed, particularly in today's business environment, where the globalization of the market and the widespread adoption of information technologies are accelerating the speed with which business is conducted and at which it changes. One feature of new business development is the corporate venturing (hereinafter "CV") activities that are the focus of this paper. When classified by investment styles, these activities can be divided into investments in internal corporate ventures and investments in external corporate ventures. With regard to the success or failure of CV, previous work has pointed to the fact that many corporate ventures end in failure. As factors leading to the success of CV, while previous work has pointed to the importance of the promoters of such ventures, it has given little mention to the roles and attributes of such promoters after describing CV promotion organizations.

In this paper, we approach CV promotion organizations and promoters concerned with investments in internal corporate venturing from the perspectives of emergent strategy- and induced strategy-focused models. We firstly study the meaning of CV from the perspective of corporate growth and secondly describe CV promotion organizations and study the roles and attributes of CV promoters according to type based on previous work on CV. Furthermore, we verify these observations with regard to specific corporate examples.

The implications of this paper are to contribute to the success of CV in addition to suggesting a framework for CV research by elaborating the image of CV promoters related to the success or failure of CV.